

ABSTRACT

A computer-based system and method to enable a benefit plan sponsor to design benefit plans for a given participant population by enabling the plan designer to select the plan design options that maximize the perceived benefit to the participant population subject to a cost constraint. The system prioritizes plan design options of such plans according to the costs of these options and the perceived benefits of these options for the participant population. Estimates of perceived benefit are based upon survey data from a sample of the given population or from historical survey data from population samples exhibiting analogous demographic characteristics to the given participant population regarding potential plan design options or analogous benefit plan design options.